

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW YORK**

In re: Karen Vedad

Case No.: 13-12297-smb

SUMMARY OF SCHEDULES

Name of Schedule	Attached (Yes No)	Number of Sheets	Assets	Liabilities	Other
A - Real Property	Yes	1	\$2,000,000.00		
B - Personal Property	Yes	3	\$53,068.00		
C - Property Claimed as Exempt	Yes	1			
D - Creditors Holding Secured Claims	Yes	1		\$1,729,840.22	
E - Creditors Holding Unsecured Priority Claims	Yes	2		\$920,175.13	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	1		\$119,218.16	
G - Executory Contracts and Unexpired Leases	Yes	1			
H - Codebtors	Yes	1			
I - Current Income of Individual Debtor(s)	Yes	1			\$10,240
J - Current Expenditures of Individual Debtor(s)	Yes	1			\$6,141
Total # of Sheets		13			
Total Assets			\$2,053,068.00		\$4,099
Total Liabilities				\$2,769,233.51	

SCHEDULE A - REAL PROPERTY

Description and Location of Property	Nature of Debtor's Interest in Property	H W J C	Current Market Value of Debtor's Interest in Property without Deducting Any Secured Claim or Exemption	Amount of Secured Claim
Residential Property 24752 Olive Tree Lane Los Altos Hills, CA 94024	Fee Simple		Approximately \$2 million	\$1,729,840.22
	Total		\$2,000,000	\$1,729,840.22

SCHEDULE B - PERSONAL PROPERTY

Type of Property	n o n e	Description and Location of Property	H W J C	Current Market Value of Debtor's Interest in Property Without Deducting any Secured Claim or Exemption
1. Cash on hand				
2. Checking, savings, or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and home-stead associations, or credit unions, brokerage houses, or cooperatives.		TD Bank 85 th Street at Third Avenue Checking Account		\$3,168.05
3. Security deposits with public utilities, telephone companies, landlords, and others.		Related Rentals Lease Office		\$5,800
4. Household goods and furnishings including audio, video and computer equipment.		Television (\$2,400), Computer (\$800), Furnishings (\$2,000).		\$5,200
5. Books; pictures and other art objects; antiques; stamp, coin, record, tape, compact disc, and other collections or collectibles.		Books & Pictures		\$500
6. Wearing apparel.		Clothing		\$2,000
7. Furs and jewelry.		Jewelry		\$3,000
8. Firearms and sports, photographic, and other hobby equipment.		None		
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.		None		
10. Annuities. Itemize and name each issuer.		AXA non-qualified		\$1,100
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)		Roth IRA		\$600
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Itemize		None		
13. Stock and interests in incorporated and unincorporated businesses. Itemize.		Tiramisu LLC (sole member)		TBD

14. Interest in partnerships or joint ventures. Itemize	None		
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	None		
16. Accounts receivable.	None		
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	None		
18. Other liquidated debts owing debtor including tax refunds. Give particulars.	None		
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule of Real Property.	None		
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy or trust.	None		
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	None		
22. Patents, copyrights, and other intellectual property. Give particulars.	None		
23. Licenses, franchises, and other general intangibles. Give particulars.	None		
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	None		
25. Automobiles, trucks, trailers, and other vehicles and accessories.	Mercedes-Benz R500		\$12,000
26. Boats, motors, and accessories.	None		
27. Aircraft and accessories.	None		
28. Office equipment, furnishings, and supplies.	Office Equipment		\$1,000
29. Machinery, fixtures, equipment, and supplies used in business.	Business		\$15,000

30. Inventory.		Goods		\$3,000
31. Animals.		Dog		\$700
32. Crops - growing or harvested. Give particulars.		None		
33. Farming equipment and implements.		None		
34. Farm supplies, chemicals, and feed.		None		
35. Other personal property of any kind not already listed. Itemize.		None		
		Total		\$53,068.00

SCHEDULE C - PROPERTY CLAIMED AS EXEMPT

Debtor claims the exemptions to which debtor is entitled under:

(Check one box)

☐ 11 U.S.C. § 522(b)(2)

☐ 11 U.S.C. § 522(b)(3)

☐ Check if debtor claims a homestead exemption that exceeds \$155,675.*

Debtor elects the exemptions to which debtor is entitled under 11 U.S.C. § 522(b)(2)

Description of Property	Specify Law Providing Each Exemption	Value of Claimed Exemption	Current Value of Property Without Deducting Exemption
	Totals:	??	??

* Amount subject to adjustment on 4/01/16, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

Creditor's Name and Mailing Address Including Zip Code	C o d e b t	H W J C	Date Claim was Incurred, Nature of Lien, and Description and Market Value of Property Subject to Lien	C U D	Amount of Claim without Deducting Collateral	Unsecured Portion, If Any
Cal-West Home Loans, Inc. P.O. Box 355 569 Laurel Street San Carlos, CA 94070					\$229,840.22	
Wachovia/Wells Fargo Home Mortgage P.O. Box 659558 San Antonio, TX 78265-9558					Approx. \$1,500,000.00	
			Total		\$1,729,840.22	\$0.00

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data

☐ Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets.)

☐ **Domestic Support Obligations**

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

☐ **Extensions of credit in an involuntary case**

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

☐ **Wages, salaries, and commissions**

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$12,475* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

☐ **Contributions to employee benefit plans**

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

☐ **Certain farmers and fishermen**

Claims of certain farmers and fishermen, up to \$6,150* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

☐ **Deposits by individuals**

Claims of individuals up to \$2,775* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

☒ **Taxes and Certain Other Debts Owed to Governmental Units**

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

Commitments to Maintain the Capital of an Insured Depository Institution

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507 (a)(9).

Claims for Death or Personal Injury While Debtor Was Intoxicated

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

Creditor's Name and Mailing Address Including Zip Code	Co-deb tor	Hus Wif Jnt Com	Date Claim was Incurred and Consideration for Claim	Cont Unliq Disp	Total Amount of Claim	Amt Entitled To Priority	Amt. Not Entitled to Priority if Any
NYS Department of Tax and Finance OPTS – Individual Tax Returns Processing W A Harriman Campus Albany, NY 12227				Disputed	\$889,218.24	all	
Department of the Treasury Internal Revenue Service 110 West 44 th Street New York, NY 10036					\$30,956.89	all	
			Total		\$920,175.13	All	

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

Creditor's Name and Mailing Address Including Zip Code	C o d e b t	H o w J u d g e d	Date Claim was Incurred and Consideration for Claim. If Claim is Subject to Setoff, so State.	C U D	Amount of Claim
River Terrace Apartments, LLC c/o Mendelson Law Group 20058 Ventura Boulevard, Suite 54 Woodland Hills, CA 91364			Past Due Rent	D	\$40,260.60
Bank of America P.O.Box 15026 Wilmington, DE 19850- 5026			Credit Account: 3746-329-9926		\$24,057.56
Discover Financial Services P.O. Box 30943 Salt Lake City, UT 84130- 0943			Credit Account: 6011-2089-1853-4903		\$14,900.00
Discover Financial Services P.O. Box 30943 Salt Lake City, UT 84130- 0943			Credit Account: 6011-0024-8038-4882		\$8,000.00
Hopkins & Carley The Letitia Building 70 South First Street San Jose, CA 95113			Legal Fees		\$32,000.00
			Total		\$119,218.16

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. States Whether Lease is for Nonresidential Real Property. State Contract Number of Any Government Contract
<p>Said Vedad and Karen Vedad (tenants) and Upper East Side Assoc LLC, 423 West 55th Street, 10th Floor, New York, NY 10019 (owner) for premises located at:</p> <p>215 East 96th Street, Apt 15E, New York, NY 10128</p>	<p>One year lease, from 9/1/2013 through 8/31/2014</p>

SCHEDULE H - CODEBTORS

Name and Address of Codebtor	Name and Address of Creditor
Said Vedad (executory contract, lease) 215 East 96 th Street, Apt 15E, New York, NY 10128	Upper East Side Assoc LLC, 423 West 55 th Street, 10 th Floor, New York, NY 10019

SCHEDULE I - CURRENT INCOME OF INDIVIDUAL DEBTOR(S)

The column labeled "Spouse" must be completed in all cases filed by joint debtors and by a married debtor in a chapter 12 or 13 case whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.

Debtor's Marital Status: Married	Dependents of Debtor and	Spouse	
	Names: Skyler Vedad	Said Vedad	
Employment:	Debtor	Spouse	
Income	Debtor	Spouse	

Current monthly gross wages, salary, and commissions (pro rate if not monthly) \$12,800

Estimate monthly overtime

SUBTOTAL

LESS PAYROLL DEDUCTIONS

a. Payroll taxes and social security \$2,560

b. Insurance

c. Union Dues

d. Other (Specify)

SUBTOTAL OF PAYROLL DEDUCTIONS \$2,560

TOTAL NET MONTHLY TAKE HOME PAY \$10,240

Regular income from operation of business or profession or farm (attach statement)

Income from real property 0

Interest and dividends 0

Alimony, maintenance or support payments payable to the debtor for the debtor's use or that of dependents listed above. 0

Social security or other government assistance (Specify) 0

SUBTOTAL \$10,240

TOTAL MONTHLY INCOME \$10,240

TOTAL COMBINED MONTHLY INCOME

Describe any increase or decrease of more than 10% in any of the above categories anticipated to occur within the year following the filing of this document:

SCHEDULE J - CURRENT EXPENDITURES OF INDIVIDUAL DEBTOR(S)

Complete this schedule by estimating the average monthly expenses of the debtor and the debtor's family. Pro rate any payments made bi-weekly, quarterly, semi-annually, or annually to show monthly rate.

____ Check this box if a joint petition is filed and debtor's spouse maintains a separate household. Complete a separate schedule of expenditures labeled "Spouse."

Rent or home mortgage payment (include lot rented for mobile home)			\$4,600
Are real estate taxes included?	Yes ____	No <u>X</u>	Is property Insurance Included?
Utilities:			\$225
Electricity and heating fuel			\$105
Water and sewer			0
Telephone			\$120
Other			0
Home maintenance (repairs and upkeep)			
Food			\$400
Clothing			\$100
Laundry and dry cleaning			\$50
Medical and dental expenses			\$120
Transportation (not including car payments)			\$40
Recreation, clubs and entertainment, newspapers, magazines, etc.			\$25
Charitable contributions			\$25
Insurance (not deducted from wages or included in home mortgage payments)			\$340
Homeowner's or renter's			\$180
Life			0
Health			\$160
Auto			0
Other			0
Taxes (not deducted from wages or included in home mortgage payments) (Specify)			
Installment payments: (In chapter 12 and 13 cases, do not list payments to be included in the plan)			
Auto			\$96
Other			0
Alimony, maintenance, and support paid to others			
Payments for support of additional dependents not living at your home			
Regular expenses from operation of business, profession, or farm (attach detailed statement)			
Other			
Total Monthly Expenses			\$6,141
(FOR CHAPTER 12 AND 13 DEBTORS ONLY)			
Provide the information requested below, including whether plan payments are to be made bi-weekly, monthly, annually, or at some other regular interval			
A. Total projected monthly income			
B. Total projected monthly expenses			
C. Excess income (A minus B)			
D. Total amount to be paid into plan each			

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY BY INDIVIDUAL DEBTOR

I declare under penalty of perjury that I have read the forgoing summary and schedules, consisting of 13 sheets, and that they are true and correct to the best of my knowledge, information and belief.

Date: September 11, 2013

Signature: /s/ Karen Vedad
Debtor

Penalty for making a false statement or concealing property: fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3517.

STATEMENT

Pursuant to Rule 2016(b)

The undersigned, pursuant to Rule 2016(b) of the Bankruptcy Rules, states that:

- (1) The undersigned is the attorney for the debtor(s) in this case.
- (2) The compensation paid or agreed to be paid by the debtor(s) to the undersigned is:
 - (a) for legal services rendered or to be rendered in contemplation of and in connection with this case \$10,000
 - (b) prior to filing this statement, debtor(s) have paid \$10,000
 - (c) the unpaid balance due and payable is \$0
- (3) All of the filing fee in this case (\$1,213) has been paid.
- (4) The services rendered or to be rendered include the following:
 - (a) analysis of the financial situation, and rendering advice and assistance to the debtor(s) in determining whether to file a petition under title 11 of the United States Code.
 - (b) preparation and filing of the petition, schedules, statement of affairs and other documents required by the court.
 - (c) representation of the debtor(s) at the meeting of creditors.
- (5) The source of payments made by the debtor(s) to the undersigned was from earnings, wages and compensation for services performed, and
- (6) The source of payments to be made by the debtor(s) to the undersigned for the unpaid balance remaining, if any, will be from earnings, wages and compensation for services performed, and
- (7) The undersigned has received no transfer, assignment or pledge of property except the following for value stated:
- (8) The undersigned has not shared or agreed to share with any other entity, other than with members of undersigned's law firm, any compensation paid or to be paid except as follows:

Dated: September 11, 2013

Respectfully submitted,

KORNFELD & ASSOCIATES, P.C.
Attorneys for the Debtor

By: /s/ Randy M. Kornfeld
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